

The meeting was called to order by Chairman Butler at 5:00 p.m.

Present: Chairman Brian Butler, Mayor Gary Manier, Alderperson Lili Stevens

Also Present: City Administrator Jim Snider, Finance Director Joanie Baxter, Treasurer Abbey Strubhar, Planning and Development Director Jon Oliphant, City Engineer Dennis Carr, Public Works Director Brian Rittenhouse, Brittany Miller – Davis & Campbell

1. Non-member Aldermen Wishing to be Heard on Non-Agenda Item: *None*
2. Citizens Wishing to be Heard on Non-Agenda Item: *John Amdall read a statement regarding the Stormwater Project Funding that is on the agenda. Copy attached.*
3. Approval of Minutes from May 16, 2022 meeting: *Mayor Manier made a motion to approve minutes, seconded by Alderperson Stevens. Motion carried.*

4. Business Items:

A. Stormwater Project Funding

City Administrator Snider reviewed the funding scenarios provided by Mesirow Financial. Proceeds could be realized between \$8.2M and \$13M depending on the repayment schedule ranging from 10 to 20 years with a \$1M debt service requirement. The estimated interest rate on the financing would be 3.35% to 4.15%. He disclosed that the cost of borrowing is 1.5% or approximately \$125K to \$200K.

Staff recommends starting with upstream regional basins. Alderperson Stevens wants to have documentation of stormwater complaints. Mayor Manier is in favor of bonding but need to be cognizant of what we can actually do at one time. Alderperson Stevens wants to address projects we've been delaying rather than new ones and is concerned with interest rates. Chairman Butler expressed concern about the total debt and asked City Engineer Carr how he would spend \$5M to which Carr responded that \$5.2M would address the flooding on Dallas, Bishop Ct., Chrisendale, and Stratford.

Committee was not in favor of the full \$13M but would be agreeable to somewhere between \$5M and \$8.2M and suggest looking at basins at this point. Staff was directed to take this matter to the Committee of the Whole.

5. Other Business: Alderperson Stevens asked/commented the following:
 - Property and liability insurance renewal – questions on deductibles, claims, processes, etc. Finance Director Baxter addressed these questions.
 - Chamber of Commerce agreement? Expired April 30, 2022. Staff still awaiting contract proposal from Chamber.
 - Status of the Heider TIF agreement? Planning & Development Director Oliphant indicated that the agreement ended December 31, 2021. Through 2020, the required penalty and EBITDA have been paid. The 2021 period will be addressed through the EBITDA calculation once the financial statements have been prepared by the owner's accountant. The statements have been requested for review to determine if a repayment would be due per the terms of the agreement.
 - Brew pub – closing not completed per agreement – what is the status? City Administrator Snider indicated he is confident they are moving in that direction and Chairman Butler indicated support for the project.
 - Video gaming – receive \$104,000 in revenue – could we designate for stormwater? City Administrator Snider and Finance Director Baxter indicated that is General Fund revenue that should

be kept unrestricted and used for any General Fund purpose rather than designating and losing flexibility.

- Revenue sources – rental houses in Peoria have registration fees for non-owner occupied properties. Suggested we may want to consider.
6. Adjournment: *Motion approved by Mayor Manier and seconded by Alderperson Stevens. Meeting adjourned at 5:55 p.m.*

Finance Committee Comments

June 20, 2022

We are John and Sharon Amdall and we live at 901 Wellington Drive.

Thank you for tackling the storm water issues in Washington. We think that this is another example of Washington demonstrating fiscal responsibility and responsible, long-term planning where the City of Washington is both establishing a funding mechanism and considering projects with long-term benefits to the residents.

The storm water consultant's report suggested storm water projects for about \$30 Million with about \$7 Million identified as high-priority projects.... using FEMA home damage guidelines as their prioritization method.

We heard Dennis Carr suggest an alternative of building or improving retention ponds for greater benefit for more residents, recognizing that land purchases or land easements might make this more difficult. Dennis also referenced the success that City of Bloomington has had with retention ponds.

We wanted to make sure the City Council is aware of the Washington history where flooding in the northeast of Washington was solved with the retention ponds along Cruger Road and Dieble Road.

Perhaps a plan for creating or enlarging retention ponds to address the Washington storm water issues could be considered. Perhaps the approach could be to explore the land purchases and/or land easements, and then proceed on the retention pond projects where the land purchases and/or land easements can be secured.

Thank you for tackling the storm water issues in Washington.

John & Sharon Amdall
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